

RECORDATION NO. W-69 FILED

DEC 30 '02 4-04 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 27, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Bareboat Charter, dated December 30, 2002, a primary document, as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Owner:	Cypress Barge Leasing II, LLC c/o Cypress Equipment Management Corporation II 188 The Embarcadero, Suite 420 San Francisco, CA 94105
Charterer:	American Commercial Barge Line LLC 1701 East Market Street Jeffersonville, IN 47130

Mr. Vernon A. Williams
December 27, 2002
Page Two

A description of the vessels covered by the enclosed document is:

One (1) towboat: SANTA ELENA (O.N. 1075882)

Four (4) barges: CHEM 260 (O.N. 1071210)
CHEM 261 (O.N. 1073102)
CHEM 262 (O.N. 1073103)
CHEM 263 (O.N. 1073104)

A short summary of the document to appear in the index is:

Memorandum of Bareboat Charter

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. W-69 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF BAREBOAT CHARTER

between

**CYPRESS BARGE LEASING II, LLC
("OWNER")**

and

**AMERICAN COMMERCIAL BARGE LINE LLC
("CHARTERER")**

DECEMBER 30, 2002

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on December ____, 2002, at ____ a.m./p.m.

Recordation Number _____

MEMORANDUM OF BAREBOAT CHARTER

This Memorandum of Bareboat Charter is made and entered into as of December 30, 2002, by and between CYPRESS BARGE LEASING II, LLC, a California limited liability company ("**Owner**") and AMERICAN COMMERCIAL BARGE LINE LLC, a Delaware limited liability company ("**Charterer**").

WITNESSETH:

1. Owner has agreed to furnish to Charterer, and the Charter has agreed to lease from Owner, one U.S. flag tugboat named SANTA ELENA, Official No. 1075882, and four tank barges named CHEM 260, Official No. 1071210, CHEM 261, Official No. 1073102, CHEM 262, Official No. 1073103, and CHEM 263, Official No. 1073104, as identified on Schedule I attached hereto.

2. The Bareboat Charter shall be effective as of the date set forth hereinabove and shall be subject to the Charter Period, as defined by the Bareboat Charter.

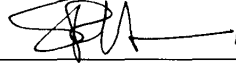
3. This Memorandum may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

OWNER:

CYPRESS BARGE LEASING II, LLC

By: CYPRESS EQUIPMENT MANAGEMENT
CORPORATION II, Manager



By: Stephen R. Harwood
Its: President

CHARTERER:

AMERICAN COMMERCIAL BARGE LINE, LLC
a Delaware limited liability company

By: _____

Name: _____

Title: _____

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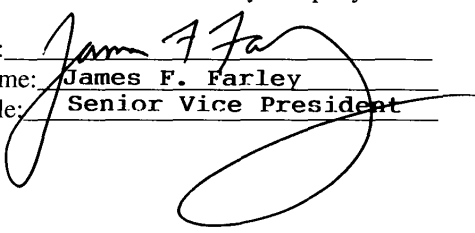
CYPRESS BARGE LEASING II, LLC

By: CYPRESS EQUIPMENT MANAGEMENT
CORPORATION II, Manager

By: Stephen R. Harwood
Its: President

CHARTERER:

AMERICAN COMMERCIAL BARGE LINE, LLC
a Delaware limited liability company

By: 
Name: James F. Farley
Title: Senior Vice President

[illegible]

On this 20TH day of December, 2002, before me personally appeared Stephen R. Harwood, to me personally known, who being by me duly sworn, says that he is the President of CYPRESS EQUIPMENT MANAGEMENT CORPORATION II, a California corporation, that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was the free act and deed of said company.

Gene Sayall
NOTARY PUBLIC

My commission expires: June 9, 2003



STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of December, 2002, before me personally appeared _____, to me personally known, who being by me duly sworn, says that s/he is the _____ of AMERICAN COMMERCIAL BARGE LINE, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was the free act and deed of said company.

NOTARY PUBLIC

My commission expires: _____

STATE OF CALIFORNIA)
)ss.
COUNTY OF SAN FRANCISCO)

On this _____ day of December, 2002, before me personally appeared Stephen R. Harwood, to me personally known, who being by me duly sworn, says that he is the President of CYPRESS EQUIPMENT MANAGEMENT CORPORATION II, a California corporation, that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was the free act and deed of said company.

NOTARY PUBLIC

My commission expires: _____

STATE OF Indiana)
) ss.
COUNTY OF Clark)

On this 12th day of December, 2002, before me personally appeared James E. Farley, to me personally known, who being by me duly sworn, says that s/he is the Sp. VP of AMERICAN COMMERCIAL BARGE LINE, LLC, a Delaware limited liability company, that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was the free act and deed of said company.

Susan K. Mudd
SUSAN K MUDD NOTARY PUBLIC
NOTARY PUBLIC STATE OF INDIANA
CLARK COUNTY
My commission expires: MY COMMISSION EXP. MAY 10, 2009

SCHEDULE 1

Vessels subject to Bareboat Charter dated December 30, 2002 between CYPRESS BARGE LEASING II, LLC, a California limited liability company, as Owner, and AMERICAN COMMERCIAL BARGE LINE LLC, a Delaware limited liability company, as Charter.

VESSEL	OFFICIAL NUMBER
SANTA ELENA	1075882
CHEM 260	1071210
CHEM 261	1073102
CHEM 262	1073103
CHEM 263	1073104

and all equipment located onboard or used in connection with the above described vessels, the whole of the vessels, together with her boilers, engines, generators, air compressors, cranes, machinery, masts, spars, riggings, boats, anchors, cable, chains, tackle, tools, pumps and pumping equipment, apparel, furniture, furnishings, fittings, spare parts, stores, and all other appurtenances thereunto appertaining or belonging, whether now owned or hereafter acquired, whether on board or not, and all additions, renewals and replacements hereafter made in or to the vessels, and proceeds thereof, and all accounts, charters, and contracts for the use or hire of the above described vessels, and all proceeds thereof.